

BE Resolution # BE-19-03-03

Approval and Adoption of the Fiscal Year 2019-20 Budget for the Statewide Bridge Enterprise Special Revenue Fund 538.

Approved by the Bridge Enterprise Board of Directors on March 21, 2019.

WHEREAS, the Colorado General Assembly created the Colorado Bridge Enterprise (CBE) in C.R.S. 43-4-805 as a government-owned business within CDOT for the business purpose of financing, repairing, reconstructing, and replacing Designated Bridges, defined in C.R.S. 43-4- 803(10) as those bridges identified as structurally deficient or functionally obsolete and rated poor; and

WHEREAS, Section 43-4-805(3)(a), C.R.S., created the Statewide Bridge Enterprise Special Revenue Fund in the state treasury ("Fund 538") for the Colorado Bridge Enterprise; and

WHEREAS, pursuant to Section 43-4-805(5)(m), C.R.S., the BE Board of Directors (the "Board") is empowered to set and adopt, on an annual basis, a budget for the CBE; and

WHEREAS, for Fiscal Year 2019-20, the Colorado Bridge Enterprise presents a \$117.4 million budget for approval by the Board.

NOW THEREFORE BE IT RESOLVED, the Colorado Bridge Enterprise budget for Fiscal Year 2019-20 for Fund 538, attached hereto as Exhibit A, is hereby approved and adopted by the Board.



Herman Stockinger, Secretary
Bridge Enterprise Board of Directors



Date

**Exhibit A to BE Resolution #BE-19-03-03
(Adopted Fiscal Year 2019-20 Fund 538 Budget)**

Final Fiscal Year 2019-20 Bridge Enterprise Budget				
Statewide Bridge Enterprise Special Revenue Fund (C.R.S 43-4-805(3)(a) 538				
Line Item	Budget Item	Estimated Revenues	Final Revenues	Final Allocations
1	Estimated Revenue			
2	Estimated FY 2019-20 FASTER Bridge Safety Surcharge Revenues	\$ 110,000,000	\$ 109,000,000	
3	Interest Earnings	\$ 2,240,000	\$ 2,500,000	
4	Federal Subsidy for Build America Bonds	\$ 5,900,000	\$ 5,900,000	
5	Total Estimated Revenue	\$ 118,140,000	\$ 117,400,000	
6				
7	Estimated Allocations			
8	Administrative & Operating (Cost Center B8800-538 and B88AD-538)			
9				
10	Bridge Enterprise Program Management			\$ (1,300,000)
11	CDOT Staff Compensation			\$ (116,300)
12	Attorney General Legal Services			\$ (40,000)
13	Annual Audit			\$ (11,000)
14	Operating Expenses			\$ (7,000)
15	Trustee Fee			\$ (4,000)
16	Other consulting			\$ (10,000)
17	Total Administrative & Operating			\$ (1,488,300)
18				
19	Support Services (Cost Center B88SP-538)			
20	Additional Project and Program Support Services			\$ (350,000)
21	Total Project Scoping			\$ (350,000)
22				
23	Maintenance (Cost Center B88MS-538)			
24	Routine Maintenance on Bridge Enterprise Structures			\$ (450,000)
25	Total Maintenance			\$ (450,000)
26				
27	Bridge Preservation (Cost Center B88BP-538)			
28	Bridge Preservation			\$ -
29	Total Bridge Preservation			\$ -
30				
31	Debt Service			
32	2010 A Bond Debt Service *			\$ (18,234,000)
33	Total Debt Service			\$ (18,234,000)
34				
35	Bridge Enterprise Construction Program			
36	Funding for Bridge Enterprise Projects			\$ (96,877,700)
37	Total Bridge Enterprise Projects			\$ (96,877,700)
38				
Total Fund 538 FY 2019-20 Revenues				\$ 117,400,000
Total Fund 538 FY 2019-20 Allocations				\$ (117,400,000)
Remaining Unbudgeted Funds				\$ -

* \$9.7 Million of the FY2019-20 debt service will be reimbursed by FHWA